

SEALED

IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF TEXAS

FILED-USDC-NDTX-DA
'23 SEP 18 AM 11:10
AGC

COMMODITY FUTURES TRADING
COMMISSION,

Plaintiff,

v.

DAMIEN MORAN, CROWN BULLION,
INC. (a Texas corporation), BRIGHT
FUTURE FINANCIAL, LLC (a Florida
limited liability company also d/b/a
"Oakhurst Metals"), and BRIGHT FUTURE
FINANCIAL, LLC (a California limited
liability company d/b/a "Oakhurst Metals"),

Defendants.

**COMPLAINT FOR INJUNCTIVE
RELIEF, CIVIL MONETARY
PENALTIES, AND OTHER EQUITABLE
RELIEF**

Case No.: **3- 23 CV 2077-L**

Judge:

Plaintiff Commodity Futures Trading Commission ("CFTC" or "Commission"), by and
through its undersigned attorneys, alleges as follows:

I. SUMMARY

1. Defendants are defrauding victims in this district and throughout the country out of hard-earned retirement savings, stealing funds for what they deceptively pitch as a safe and secure way to invest their retirement savings in precious metals. From at least March 2018 and continuing through the present ("Relevant Period"), Defendants Damien Moran and the companies he controls or controlled, Crown Bullion Inc. (a Texas corporation), Bright Future Financial, LLC (a Florida limited liability company), and Bright Future Financial LLC (a California limited liability company)¹ have engaged in, and continue to engage in, a scheme to

¹ The three entity defendants are collectively referred to as the "Entity Defendants," and all Defendants are collectively called the "Defendants" throughout the Complaint.

defraud investors throughout the United States. During the Relevant Period, Defendants received more than \$7 million from over 100 mostly elderly and retirement-aged victims for the purpose of purchasing metal, and instead of procuring the promised metals, Defendants misappropriated most of those funds.

2. Defendants have targeted a vulnerable population of mostly elderly or retirement-aged persons with little or no experience in precious metals investments. During the Relevant Period, Defendants pitched victims on the prospect of securing their retirement by purchasing gold and silver through “Bright Future Financial,” “Oakhurst Metals” and “Crown Bullion” in self-directed individual retirement accounts (“self-directed IRAs”). They continue to do so through Crown Bullion.

3. Defendants have misappropriated the majority of funds they received from victims, often fabricating invoices for metals transactions that did not occur. Defendants transferred only about \$1.8 million to precious metals suppliers out the approximately \$7 million received from victims for the purpose of purchasing precious metals. Even when Defendants purchased metals for customers, they often did so at outrageously inflated prices, or fraudulently purchased less or different types of metals than agreed upon with their customers.

4. Defendant Damien Moran has sought to evade detection and perpetuate the scheme by, among other things, using fake names such as “Michael Gavyn” when soliciting customers, and changing the business names and locations he uses to operate this fraudulent scheme. Defendants have also created and issued phony account statements, concocted explanations for missing metals or supposed “delays” in precious metals deliveries, and lied to victims about every aspect of their investments in face-to-face meetings, phone calls or emails.

5. By virtue of this conduct, and as more fully set forth below, Defendants have engaged, are engaging, and/or are about to engage in violations of anti-fraud provisions of the Commodity Exchange Act (“CEA”), 7 U.S.C. § 1-26, and CFTC Regulations (“Regulations”), 17 C.F.R. Pts. 1-190 (2022), and specifically Section 6(c)(1) of the CEA, 7 U.S.C. § 9(1), and Regulation 180.1(a)(1)-(3), 17 C.F.R. § 180.1(a)(1)-(3) (2022).

6. Unless restrained and enjoined by the Court, Defendants are likely to continue engaging in the acts and practices alleged in this Complaint or in similar acts and practices, and funds they have obtained fraudulently may be misappropriated or otherwise dissipated.

7. Accordingly, pursuant to Sections 6c of the CEA, 7 U.S.C. § 13a-1, the CFTC brings this action to enjoin Defendants’ unlawful acts and practices, to compel their compliance with the CEA and CFTC Regulations, and to enjoin them from engaging in any commodity-related activity, as set forth below. In addition, the CFTC seeks civil monetary penalties for each violation of the CEA and CFTC Regulations, and remedial ancillary relief, including, but not limited to, trading and registration bans, restitution, disgorgement, rescission, pre- and post-judgment interest, and such other relief as the Court may deem necessary and appropriate.

II. JURISDICTION AND VENUE

8. This Court has subject matter jurisdiction over this action under 28 U.S.C. § 1331 (federal question jurisdiction) and 28 U.S.C. § 1345 (district courts have original jurisdiction over civil actions commenced by the United States or by any agency expressly authorized to sue by Act of Congress).

9. Section 6c(a) of the CEA, 7 U.S.C. § 13a-1(a), authorizes the CFTC to seek injunctive and other relief against any person whenever it appears to the CFTC that such person

has engaged, is engaging, or is about to engage in any act or practice constituting a violation of any provision of the CEA or any rule, regulation, or order thereunder.

10. Gold, silver, platinum and palladium are commodities as defined under Section 1a(9) of the CEA, 7 U.S.C. § 1a(9).

11. Section 6(c)(1) of the CEA, 7 U.S.C. § 9(1), provides, in pertinent part, that:

It shall be unlawful for any person, directly or indirectly, to use or employ, or attempt to use or employ, in connection with any swap, or a contract of sale of any commodity in interstate commerce, or for future delivery on or subject to the rules of any registered entity, any manipulative or deceptive device or contrivance, in contravention of such rules and regulations as the Commission shall promulgate[.]

12. The Commission issued Rule 180.1, 17 C.F.R. § 180.1 (2022), pursuant to this authority. Rule 180.1(a)(1)-(3) states, in pertinent part, that:

(a) It shall be unlawful for any person, directly or indirectly, in connection with any swap, or contract of sale of any commodity in interstate commerce, or contract for future delivery on or subject to the rules of any registered entity, to intentionally or recklessly:

(1) Use or employ, or attempt to use or employ, any manipulative device, scheme, or artifice to defraud;

(2) Make, or attempt to make, any untrue or misleading statement of a material fact or to omit to state a material fact necessary in order to make the statements made not untrue or misleading;

(3) Engage, or attempt to engage, in any act, practice, or course of business, which operates or would operate as a fraud or deceit upon any person.

13. Defendants engaged in the acts and practices described in this Complaint using instrumentalities of interstate commerce, including but not limited to: the use of interstate wires for transfer of funds, U.S. mail, websites available throughout the United States, and email and phone communications with victims throughout the United States.

14. Venue lies properly in this District pursuant to Section 6c(e) of the CEA, 7 U.S.C. § 13a-1(e), because Defendants transacted business in this District, and certain of the acts and

practices in violation of the CEA, the CFTC Regulations, occurred, are occurring, or are about to occur within this District, among other places. Venue also lies properly in this District pursuant to 17 U.S.C. § 1391(b)(2) because a substantial part of the events or omissions giving rise to the claims occurred in this District.

III. PARTIES

15. Plaintiff **Commodity Futures Trading Commission** (“**Commission**” or “**CFTC**”) is an independent federal regulatory agency that is charged by Congress with the administration and enforcement of the CEA and the CFTC Regulations promulgated thereunder.

16. Defendant **Bright Future Financial LLC** (“**Bright Future Florida**”) is a limited liability company that was organized in Florida in 2018. During the Relevant Period, Bright Future Florida conducted business under the names “Bright Future Financial” and “Oakhurst Metals,” including through the websites “brightfuturefinancial.com” and “oakhurstmetals.com.”

17. According to corporate records, the principal office of Bright Future Florida was initially located at 8220 NW 191 Lane in Hialeah, Florida. In July 2020, Bright Future Florida changed its mailing address to 6310 San Vicente Blvd., Suite 300, Los Angeles, California. Damien Moran is identified as an “Authorized Person” of Bright Future Florida in filings for the company with the State of Florida.

18. Defendant **Bright Future Financial LLC** (“**Bright Future California**”) is a limited liability company organized in the state of California in 2020. Bright Future California also conducted business under the name “Oakhurst Metals,” including through the website “oakhurstmetals.com.”

19. The business address of Bright Future California was 6310 San Vicente Blvd, Ste. 300, Los Angeles, California. Damien Moran electronically signed and attested to the

information in Bright Future California's 2020 "Statement of Information" form filed with the State of California. Moran was also listed as an "Additional Manager or Member," and as the company's Registered Agent in California.

20. Defendant **Crown Bullion, Inc. ("Crown Bullion")** is a Texas corporation with its principal place of business at 901 Main Street, Dallas, Texas. Crown Bullion operates the website "crownbullion.com." Crown Bullion was registered with the Texas Secretary of State on November 11, 2020. Moran is listed as a "Director" and "Treasurer" in Crown Bullion's Texas corporate filings.

21. Defendant **Damien Moran** controls or has controlled each of the Entity Defendants, often while hiding behind alias names such as "Michael Gavyn." Moran registered the websites used by the Entity Defendants, signed contracts on behalf of the Entity Defendants, controlled the bank accounts maintained by the Entity Defendants, and used those bank accounts as if they were his own personal bank accounts. Moran resides in Dallas, Texas.

22. Moran has operated Bright Future Florida, Bright Future California, and Crown Bullion as a common enterprise, with little distinction between their operations. All three entities have shared employees and agents (including Moran). All three entities have shared marketing resources. Moran commingled funds in bank accounts in the names of all three entities, and used the funds deposited in these bank accounts as if they were his own.

IV. DEFENDANTS' FRAUDULENT SCHEME

A. Overview of Defendants' Fraudulent Scheme

23. Defendants target a vulnerable population of mostly elderly or retirement-aged persons with little or no investment experience. Defendants' scheme has four basic steps:

First, lure victims into contact with a telephone sales representative through false or deceptive advertisements on radio, Facebook, YouTube, and Defendants' websites;

Second, facilitate the opening of self-directed IRA accounts at, and the transfer of the victims' funds to, IRA custodians hand-picked by Defendants, ensuring that Defendants are identified as the "broker" or authorized representative empowered to deal directly with the IRA custodians;

Third, issue false invoices to the IRA custodian reflecting fictitious precious metals transactions that resulted in the transfer of the victims' funds by the IRA custodian to bank accounts controlled by Moran in the names of Bright Future Florida, Bright Future California, or Crown Bullion;

Fourth, misappropriate victim funds while engaging in various delay and misdirection tactics designed to evade detection of this misappropriation by both the victims and the self-directed IRA custodian firms.

B. Defendants' Deceived Elderly Investors into Transferring Retirement Savings to Bright Future and Crown Bullion

1. Defendants Lured Victims Through Deceptive Radio Ads

24. Defendants purchased radio advertisements that ran during the Relevant Period on at least two radio stations in Texas: 660 The Answer and 100.7 The Word. Moran contracted to have hosts of well-known radio programs endorse and promote "Oakhurst Metals" as a trusted precious metals dealer in advertisements that ran on these stations between at least April 2021 through February 2022.

25. In these Oakhurst Metals radio ads, Defendants used the misleading themes (given the reality of Defendants' scheme) to lure victims into the trap: (i) likelihood of impending economic calamity or catastrophe; (ii) safety, security and profitability of precious metals investments; (iii) desirability of investing in precious metals through a self-directed IRA; and (iv) Defendants' expertise and trustworthiness in guiding clients in connection with investments in precious metals through a self-directed IRA.

26. Given the reality that Defendants were misappropriating funds received from victims, and Defendants knew that they were not procuring metal on behalf of their victims, the following excerpts from radio advertisements run by Defendants for Oakhurst Metals were

replete with deceptive statements, and are examples of the deceptive statements used by

Defendants to lure victims into contact with Defendants' sales agents during the Relevant Period:

"Stop worrying about having some news event or market volatility eat up your entire retirement nest egg. Gold, silver, precious metals, give you protection - Use my company oakhurstmetals.com. First 10 listeners to text 'Mark' to 474747 get a discount of 10% off your first eligible Gold or silver purchase. . . . Gold in your possession or in an IRA. Learn more in oakhurstmetals.com, 1- 800-793-9393, or oakhurstmetals.com."

"Do you get the feeling already that 2022 is going to be a really peculiar and challenging economic year? All kinds of curveballs coming at us? All kinds of markets just goin' haywire? You really, more than ever, need the stability and security of gold and silver and precious metals, and that's where I introduce you to my friends at Oakhurst metals. Oakhurst metals, my gold and silver company. If you've never invested in gold, silver, precious metals, it couldn't be easier at Oakhurst. Learn more at 1-800-793-9393. You can have stable, physical, gold and silver in your possession, or weave it into your IRA. They'll give you the benefits of both of those all at oakhurstmetals.com. Text 'Mark' to 474747, get a 10% discount off your first eligible gold or silver purchase. And learn more at Oakhurstmetals.com."

"In these uncertain times enjoy a shield against the storms of inflation and market volatility with investments and gold, silver and precious metals. Learn more in oakhurstmetals.com. My company. I love 'em. A+ Better Business Bureau. Their phone number is 1-800-793-9393. And listen – first 10 listeners to text 'Mark' to 47474 - 10% discount from Oakhurst off your first eligible gold or silver purchase. 1-800-793-9393 or oakhurstmetals.com."

"In these uncertain times, you know a single burst of news stories can eat up a lot of your retirement income, as the markets recoil from some development or another. Investing in gold, silver and precious metals, enables you to deal from a position of strength, rather than fear. Enjoy a shield against the storms or inflation and market volatility. I have valued my investment in gold, silver and precious metals for years. And if you've been a longtime investor just looking for better customer service, there they are for you at Oakhurstmetals.com. If you're brand new at gold, silver, precious metals investing, they'll give you the complete investment 101, everything you need to know to get the safety and security of gold, silver, precious metals. First 10 listeners right now to text 'Mark' to 474747 get a discount from Oakhurst Metals for 10% off your first eligible gold or silver purchase. A-plus with the Better Business Bureau. No better company. Oakhurstmetals.com. 1-800-793-9393 or oakhurstmetals.com."

“These are unstable times. The markets are unstable. You need the stability of precious metals in your portfolio. Let me direct you to my friends in Oakhurst Metals, the best place to go for gold, silver, precious metals, and they’ve got a wonderful offer for you. The first 50 listeners to text ‘Mark’ to 474747, discount from Oakhurst Metals, 10% off your first eligible gold or silver purchase oakhurstmetals.com and text Mark to 474747.”

“Smart investors know precious metals can protect you against unstable times - which seems to be all the time these days - so let me talk to you about gold, silver, other precious metals from my friends at Oakhurst Metals. There’s no substitute for the solid, secure, feeling of real gold and silver in your possession or in a precious metals IRA. Markets are always going to go up, they’re always gonna go down. You know there’s gonna be another plunge. In this COVID era, other investments may be particularly volatile, while the gold, silver, and precious metals markets remain financially strong. Oakhurst Metals. A+ Better Business Bureau. Growing list of satisfied customers. They are gonna make sure that you are happy. Give ‘em a call at 1-800-793-9393. Feel the benefit of a portfolio strengthened by precious metals. It’s 1-800-793-9393 or Oakhurstmetals.com.”

“It’s 2021, and after this rocky year, you might consider including a gold IRA in your investment portfolio. Hi . . . I want you to meet my new friends at Oakhurst Metals. They want to help you keep your hard-earned retirement. Oakhurst metals is an excellent choice for investors. Get real gold and silver and other precious metals in an IRA or in a safe deposit box. And Oakhurst Metals holds an A+ rating by the Better Business Bureau. And I love their mission. Oakhurst Metals wants to provide an ethical approach to precious metals investing and stellar customer service to clients seeking to safeguard their retirement assets through precious metals. Call 1-800-449-0581. Or text ‘MR’ 474747 and you’ll get a discount from Oakhurst Metals for 10% off your first eligible gold or silver purchase. Or go to oakhurstmetals.com.”

“Hi there, . . . for my friends at Oakhurst Metals. And you want a shield of protection against the storms of inflation with gold and silver and other precious metals. The folks at Oakhurst Metals hold an A+ rating by the Better Business Bureau. Right now the first 10 listeners can get up to a 10% discount off of your first eligible gold or silver purchase by texting ‘Mary’ to 474747. Or call Oakhurst Metals 1-800-449-0581. Or go to oakhurstmetals.com.”

2. Defendants Lure Victims Through Deceptive Social Media Ads

27. Defendants spent at least \$270,000 advertising Bright Future and Oakhurst Metals on Facebook between May 2018 and August 2022, a portion of which was paid for directly by Damien Moran.

28. In social media advertising, Defendants used the same themes employed in radio advertisements: (i) likelihood of impending economic calamity or catastrophe; (ii) safety, security and profitability of precious metals investments; (iii) desirability of investing in precious metals through a self-directed IRA; and (iv) Defendants' expertise and trustworthiness in guiding clients in connection with investments in precious metals through a self-directed IRA. These advertisements did not inform victims that Defendants would steal their funds.

29. Defendants also incorporated political messaging in many advertisements, promoting the idea that economic calamity could result from the 2020 election. For example, Defendants paid for and deployed the following deceptive statements (given the reality that Defendants were stealing funds received from victims) in social media advertisements beginning in October 2020 that reached thousands of Facebook and/or Instagram users across the United States:

“PROTECT YOUR RETIREMENT BEFORE THE ELECTION. The dems have been talking about ways they could get their hands on American's retirement accounts through confiscation or taxation for YEARS. And if they take full control of the government . . . they may finally succeed. No matter who wins the White House, you should take control of your retirement savings NOW! Don't wait until it's too late. Request your FREE GUIDE that explains how to use an IRS LOOPHOLE to protect your retirement savings tax & penalty free!”

“The time is now to make sure your finances (especially your RETIREMENT SAVINGS) are in order well ahead of the November election just in case. Request your FREE GUIDE that explains how to use an IRS LOOPHOLE to protect your retirement savings tax & penalty free!”

30. These Facebook and Instagram social media advertisements were a ruse, designed to lure victims into contact with Defendants' telemarketing agents, who then solicited victims to transfer their funds to Defendants through purported precious metals purchases in a self-directed IRA.

31. Defendants' social media advertisements continued these themes after the 2020 presidential election. Other examples of deceptive social media advertisements that reached thousands of Facebook and Instagram users include the following:

"Act fast to save your retirement income from potentially taking a double-digit tax hit"

"BREAKING NEWS: The Dodd-Frank Act provides banks legal provisions to confiscate certain savings accounts to stay solvent when financial crises strike. If you're not taking steps right now to protect you retirement savings from the "bail-ins" put into place by the Dodd-Frank Act and the Money Market Reform Rules, then your money could be more at-risk than ever before."

"During this unprecedented time, followers of Medal of Freedom Recipient [with a photo of a prominent radio personality], receive a full comprehensive 2020 Precious Metals Investment guide to protect, preserve and prevail."

"Every single day the US creeps further into debt and it's taking your IRA/401(k) along with it. Your IRA/401(k) has never been more in danger than it is today."

"Discover secrets you can put into use immediately to protect your retirement assets against inflation, the collapse of the dollar, and bogus liberal policies."

"Former FTC attorney has a major warning for those saving for retirement. Protect your money now from Biden's \$3.3 trillion tax plan."

"The price of gold has been climbing, new highs could be coming. Buy now! Inflation has reached 40-year highs. Protect your investments today!"

32. Defendants are continuing their deceptive social media advertising campaign. As of July 19, 2023, Defendants were actively advertising on Facebook, with active advertisements making deceptive statements such as:

“Crown Bullion: Download your FREE guide that will illuminate the path towards successful precious metals investment. Gain industry-insider knowledge on how to add gold, silver, platinum, and more to your portfolio. Expand your horizons and secure your financial future with Crown Bullion. Don’t wait, click ‘Learn More’ to get your FREE guide now!”

“Christians in America MUST take the possibility of near-total financial collapse serious – and prepare! ...The same Prophet Haggai that said God will ‘shake all Nations’ also said something overlooked, ‘The silver is Mine, and the gold is Mine’ says the Lord of hosts.”

33. In a video advertisement Crown Bullion placed on Facebook in April 2023, a “Christian Author” describes Crown Bullion as a trusted precious metals advisor. Among other deceptive statements, this advertisement claims:

“The biblical solution to wealth preservation is explained in this free kit from Crown Bullion. Hi, I’m [a] Christian Author and Evangelical Leader here to remind you here that god is the one who provides for your life. He’s the one who has blessed you so far, and you have a divine responsibility to protect what he’s given you. God wants you and your family to have peace of mind; to be safe from turmoil in this world. I believe one of the best solutions to the financial injustices coming out of Washington – it’s the Gold IRA. Click the link below to get your free guide from Crown Bullion. With 20 years of experience and satisfied customers all over the United States, they have become the industry leaders in gold-backed retirement accounts. So get your free info kit now from crowbullion.com, or call 888-568-6852.”

34. Defendants also created a channel for Crown Bullion on YouTube. In Crown Bullion video advertisements posted to the Crown Bullion YouTube channel in 2023, Defendants made deceptive statements including:

“Lately, we can’t seem to turn on the news without hearing keywords like ‘inflation,’ ‘recession,’ and ‘quantitative easing.’ The impact of this is easily felt at places like the gas station and the grocery store. It’s no secret that the economy can be unpredictable. However, there IS a way to protect your wealth and secure your future. For centuries, gold and silver have been the ultimate hedge against economic uncertainty. Our team of experts will

guide you through every step, ensuring you have all the information necessary to make the right decisions for your financial future. With exceptional customer service, state-of-the-art security, and a convenient online platform, Crown Bullion is your one-stop solution for gold and silver investing. Don't let recession and inflation control your destiny. Take control today with Crown Bullion. Get started by visiting crownbullion.com or call us toll-free at (888) 654-8318 to schedule a free consultation."

"It is almost 2023! And Biden has some new tax plans to look out for. New plans targeting your IRAs and 401ks. Because printing crazy amounts of cold hard cash won't fix anything. For now, you can still: Shield your assets; Save your retirement; Avoid tax penalties; Survive inflation. Download the updated 2023 Free Investment Guide from Crown Bullion. Act Now. Don't let your money bail out Biden. Crown Bullion – CrownBullion.com."

35. Defendants' deceptive advertisements lured and continue to lure victims into contact with sales agents for Defendants, or to websites purchased by Moran to further solicit victims into contact with one of Defendants' sales agents. None of the websites reveal that Defendants are regularly stealing victims' funds.

3. **Defendants' Websites Deceptively Pitch Defendants as a Trusted Advisor for Precious Metals Investments**

36. Defendants have employed the same deceptive tactics they used in their radio and social media campaign on the websites set up for Bright Future, Oakhurst Metals, and Crown Bullion. On information and belief, Moran has had during the Relevant Period control over the statements made on these websites.

37. Moran purchased the domain "BrightFutureFinancial.com" in August 2017, and the website remains active.

38. To garner the trust of prospective victims, Defendants claimed on BrightFutureFinancial.com to be a "Proud Member" of the Business Consumer Alliance with an "AAA" rating, and to be a Better Business Bureau "Accredited Business."

39. Defendants consistently tout the safety, security, stability and profitability of precious metals investments in times of economic uncertainty, paired with a pitch to buy precious metals from Defendants through a self-directed IRA. For example, during the Relevant Period the content on BrightFutureFinancial.com included the following deceptive statements in light of the reality that Defendants were stealing funds received from investors:

“Including a Gold IRA in your investment portfolio will help you leverage the metal’s financial strengths to grow and protect your wealth.”

“Why Open a Self-Directed IRA With Bright Future Financial?”

- i. **Endure Market Volatility:** The market can be volatile. It is frequently quite susceptible to sudden downturns, and let’s face it, it’s just plain inconsistent. The last decade has demonstrated that an economic crisis is capable of ambushing a nation with little warning, shutting down companies and sending people into financial turmoil in its aftermath.
- ii. **Diversify With Gold:** When you open a self-directed IRA account, you can diversify your retirement portfolio with such things as Gold and other precious metals, which tend to hold well during times of economic duress.
- iii. **Protect Your Wealth:** Gold is an investment you can hold! Rather than relying on electronic figures or man-made dollars, you can own a substance only created by God, one that will retain value regardless of what happens to the dollar.
- iv. **Proven By History:** During every major market crash in modern history, only one asset has proven time and time again to hold its value, and in some cases even increase in value during economic chaos; that is gold.”

“**To protect your wealth**, you may choose to have your IRA backed by commodity-based investments, namely gold and other similar precious metals (e.g. silver, platinum, palladium, etc...). The reasoning behind this is straightforward: gold’s worth is comparatively secure and steadily gains in value as time goes by.”

40. Along with these deceptive statements about the safety, security and profitability of precious metals investments through a self-directed IRA, Defendants encouraged victims to “Subscribe to the Bright Future Financial for the latest industry news and information, so you can be prepared to make wise investment decisions and maximize portfolio growth.”

41. The Bright Future website pushed self-directed IRAs as the solution:

“Retirement savings accounts are notoriously susceptible to the whims of banks and the woes of the ever volatile economy. By default, retirees have little to no control over their accounts. There is, however, an alternative. The IRS will allow those with self-directed IRAs complete say-so over the activities of their account. You can’t directly trade assets, but nothing happens without your authorization. Self-directed IRAs also offer various tax benefits and flexibility unheard of in traditional IRAs. For example, you may invest in Gold under a Precious Metals (self-directed) IRA whereas you cannot with any other retirement account. Self-Directed IRAs are a great way to protect assets, hedge against inflation, guard against banking influence and invest in physical assets.”

“Direct Your Savings Yourself: The IRS is notably strict in regards to the methods in which one may allocate their retirement funds – Specifically, where and when savings may be used and what asset they may be used for. They would have you think that the only way to circumvent IRS control is an early withdrawal – Which of course is accompanied by fees. Self-Directed IRAs will give you authority over your account and the flexibility to invest where you see fit. If that’s not alluring enough already, there’s no early withdrawal fees and you won’t have to worry about taxes on your physical assets. Investing in precious metal is becoming increasingly more viable and lucrative in general – investing your retirement savings in them even more so.”

42. Moran purchased the domain for the “OakhurstMetals.com” website in August of 2021. The Oakhurst website employed the same basic pitch as the Bright Future website. The website remains active.

43. On the Oakhurst website, Defendants again touted the safety, security, stability and profitability of precious metals investments in times of economic uncertainty, paired with a pitch to buy precious metals from Oakhurst through a self-directed IRA. For example, the Oakhurst website included the following deceptive statements in light of the reality that Defendants were stealing funds received from investors:

“A Gold IRA Is A Great Way To Protect Your Wealth. ... Including a Gold IRA in your investment portfolio will help you leverage the metal’s financial strengths to grow and protect your wealth.”

“Why Open a Self-Directed IRA With Oakhurst Metals?”

- i. **Diversify With Gold** - When you open a self-directed IRA account, you can diversify your retirement portfolio with such things as Gold and other precious metals, which tend to hold well during times of economic duress.
- ii. **Protect Your Wealth** - Gold is an investment you can hold! Rather than relying on electronic figures or man-made dollars, you can own a substance only created by God, one that will retain value regardless of what happens to the dollar.
- iii. **Endure Market Volatility** - The last decade has demonstrated that an economic crisis is capable of ambushing a nation with little warning, shutting down companies and sending people into financial turmoil in its aftermath.
- iv. **Proven By History** - During every major market crash in modern history, only one asset has proven time and time again to hold its value, and in some cases even increase in value during economic chaos; that is gold.
- v. **The Power Of Precious Metals** - Even though some people today choose to settle with letting their cash sit in the bank, some are seeking something more rewarding over time. By investing in gold and silver, you can increase your wealth despite the weakness of fiat currencies and ultimately pass your investments down to your kids, grandkids, and beyond.”

“**Why Oakhurst Metals is an Excellent Choice for Investors** - Oakhurst Metals is a privately held company with an expertise in wealth and asset protection, holds an A+ rating by the Better Business Bureau, and has a AAA rating from Business Consumer Alliance based on an accumulation of positive client reviews of our administration’s service, reliability and ethical business dealings.”

“**What does Oakhurst Metals do?** Oakhurst Metals assists its clients with ensuring their retirement investment funds are protected by converting their current IRA, 401(k), 403(b) or other qualified retirement vehicle to a Self-Directed IRA, colloquially known as a “Gold IRA” or a “Precious Metals IRA”. We also offer direct purchases and sales of precious metals to collectors, investors, and financial specialists. Our expert group of IRA authorities will guide you through each part of the cycle, making it a simple method of securing your retirement savings. If you’d like to open a Gold IRA you can roll over assets from any existing Traditional, Roth, or SEP IRA you may have. You can also roll over 401(k) or 403(b) assets into a Gold IRA, and you can actually do this roll over without contracting any penalties or fees.”

“**Oakhurst Metals Mission & Client Vision** - When you become a client of Oakhurst Metals, we endeavor to keep you as a client for life.”

“**Our Mission** - Our mission is to provide an ethical approach to precious metals investing and stellar customer service to clients seeking to safeguard

their retirement assets through precious metals. We strive to ensure each of our clients is well informed of the process from beginning to end, so they can sleep soundly knowing their assets are protected.”

“Client Vision - During the last economic downturn we saw an excessive number of hard-working Americans lose an excessive amount of their retirement. Now we are in the beginning phases of a new recession, and we’d like to help as many people as possible avoid losing their hard-earned wealth.”

“Oakhurst Metals’ Values - We are focused on building connections. All our customer connections are based on trust. We work with our customers to ensure their retirement reserve funds by diversifying assets into gold and silver.”

“Why Oakhurst Metals - Oakhurst Metals enables its customers to ensure their way of life is both preserved and protected for the future with gold, silver, and other precious metals. Customers can purchase precious metals directly with cash or they can rollover a portion or all of their IRAs or 401(k)s into a Self-Directed IRA, also known as a Precious Metals IRA.”

“We provide our clients with exclusive pricing - Precious metals have reliably been viewed as a place of refuge, and after some time have become an earmark of a genuinely adjusted and enhanced portfolio. The distinction you will see with Oakhurst Metals is in our pricing, our one of a kind capacity to procure the metals straight from the source gives our customers the benefit of circumventing high – often outrageous – broker fees.”

“Oakhurst Metals provides a unique experience - We are one of only a handful ethical, prestigious precious metals dealers in the country that is a direct dealer capable of processing your transaction directly through the source.”

“Experts in Precious Metals - Oakhurst Metals specializes in wealth and asset protection.”

44. Moran purchased the domain for the CrownBullion.com website in August 2021, and the website remains active.

45. On the Crown Bullion website, Defendants once again tout the safety, security, stability and profitability of precious metals investments in times of economic uncertainty, paired with a pitch to buy precious metals from Crown Bullion through a self-directed IRA.

46. For example, the Crown Bullion website included (and as of July 29, 2023, continues to include) the following false or deceptive statements, given the reality that Defendants were (and are) stealing funds received from investors:

“Crown Bullion is a leading precious metals dealer in the United States of America, based in downtown Dallas in the beautiful state of Texas. Crown Bullion is resolute in providing exceptional service to its clients, and prioritizes educating potential clients so they may make knowledgeable and profitable investment decisions.”

“We offer free educational materials to existing and prospective clients. Our Gold IRA Investment Guide has been updated for the years 2021-2022, and will teach you how to diversify your retirement assets with precious metals through the establishment of a self-directed IRA.”

“Benefits of investing in precious metals with Crown Bullion:

- i. **Portfolio Diversification** - Gold and other precious metals are great assets to include in your investment portfolio, particularly during times of economic turbulence.
- ii. **Return On Investment** - Historically in times of economic crisis, as the stock market heads downward gold trends in the opposite direction. Silver has shown great returns lately as well!
- iii. **Exclusive Pricing** - Crown Bullion specializes in providing precious metals to investors, and years of exceptional reliability with vendors has been followed by exclusive industry rates.
- iv. **Stellar Support** - When you become a client at Crown Bullion your account executive will be available to answer any questions you may have throughout your time with us.
- v. **Asset Management** - Crown Bullion uncomplicates asset management; we don't just sell precious metals, we will also buy them back when you decide to liquidate!
- vi. **Secure Storage** - Upon making an order, you'll be able to select one of numerous national storage vaults in which to securely store your investment metals.”

47. All of these deceptive statements were a ruse. Defendants used this pitch – and continue to use it – to lure in vulnerable victims so they can steal their retirement funds.

4. Defendants Lie to Victims in Phone Calls and Face-to-Face Meetings

48. Defendants used their radio, social media and website advertisements to lure victims into telephone calls with sales agents. Echoing the tactics employed in Defendants' radio, social media, and website advertisements, telephone sales representatives for Defendants, including at times Moran himself using a fictitious name such as "Michael Gavyn," deceived victims into opening self-directed IRAs and transferring retirement savings to those accounts by making material misrepresentations and omissions about the likelihood of impending economic catastrophe that would devastate their current retirement investment holdings, paired with the safety, security and profitability of precious metals investments purchased with the "expert" guidance of Defendants through a self-directed IRA. Moran, by and through the Entity Defendants acting as common enterprise, knew or recklessly should have known that they were stealing the victims' funds when they made the material misrepresentations and omissions.

49. Defendants advised investors to sell preexisting retirement savings, and to then transfer those funds to a self-directed IRA custodian with a relationship with Defendants in order to purchase metals.

50. Defendants deceived more than 100 victims into transferring their retirement savings to a self-directed IRA, and then on to Defendants, with this same general pitch. For example:

Defendants convinced a retired couple in their 70s residing in Texas to transfer approximately \$135,000 of their retirement to Oakhurst. During the Spring of 2021, Victims 1 and 2 were lured into contact with Defendants through a radio ad for Oakhurst on a station in the Dallas area touting precious metals investments through Oakhurst in a self-directed IRA account, along free silver coins for new customers. They spoke with "Michael Gavyn," who described his and Oakhurst's purported expertise in guiding customers in precious metals investments through a self-directed IRA. To further entice Victims 1 and 2 to transfer their retirement savings to Oakhurst, Defendants sent them a false document purporting to show that gold and silver coins had already been transferred to, and were being held

in the name of Victim 1 at, a depository in Dallas. Victims 1 and 2 transferred their funds to Oakhurst through a self-directed IRA account during the Summer of 2021 in reliance on Defendants' advice and representations. But Defendants purchased metals with only a small fraction of the value promised to Victims 1 and 2, all the while providing them with false statements verbally by phone and in writing through the Oakhurst website "investor portal," reflecting a significant increase in the value of their retirement savings. Defendants misappropriated the vast majority of funds received from Victims 1 and 2.

Victim 3, a 65-year-old woman living in Texas, responded in early 2021 to an Oakhurst radio ad in the Dallas area touting the safety and security of investing in precious metals. She had no experience investing in precious metals and was looking for a safe investment for her retirement funds. Victim 3 spoke by phone with "Michael Gavyn," who touted the benefits of investing retirement savings in precious metals, assured her that precious metals prices would rise, told her she would not lose any money, and said that when she retired she would be able to withdraw funds as income from her self-directed IRA with the help of Oakhurst. During March and April 2021, Defendants convinced Victim 3 to open a self-directed IRA account and to transfer funds to Oakhurst for the purchase of silver through that account. Defendants facilitated Victim 3's opening of this self-directed IRA account, even telling her what to put on each line of the account application. Victim 3 transferred all of the retirement savings she had accumulated over 35 years of work to Oakhurst. Defendants purchased only a fraction of the precious metals shown on the invoice they issued to the IRA custodian for her account, and provided Victim 3 with false statements showing that her precious metals investment had increased in value. In February 2022, Victim 3 had a medical issue and contacted Oakhurst to withdraw \$5,000 from her account. But when she contacted the self-directed IRA custodian to request the withdrawal, she was informed that her account balance was only valued at \$2,600, and not the \$24,000 reflected on Oakhurst's website client portal. Victim 3 spoke with an Oakhurst representative by phone who told her that Oakhurst purposely reported a lower account value to the self-directed IRA custodian so Victim 3 wouldn't get taxed as heavily on the investment. Victim 3 was assured that the \$24,000 account value reported on the Oakhurst client portal was the correct value for her account. Victim 3 was ultimately unable to recover her retirement funds from Oakhurst, and her account access through the Oakhurst website portal has since been disabled.

Victim 4 is a 53-year-old man living in Wyoming. Victim 3 received a cold-call from "Michael Gavyn," of Crown Bullion in mid-2022, who told him that precious metals were safer than stocks, that Gavyn had more than 30 years in the precious metals business, and that the price of silver would be shooting up soon. In August 2022, Gavyn helped Victim 3 open up a self-directed IRA account and transfer more than \$27,000 from his 401(k) to

that account. Defendants provided Victim 4 with false account statements showing that his precious metals investments had increased in value, when in fact none of the funds sent from Victim 4's self-directed IRA to Crown Bullion were used to purchase precious metals for his account. Victim 4 has not recovered any of his investment from Defendants.

In approximately October 2020, Victim 5, a 71-year old retired woman living in Arkansas, responded to an advertisement on Facebook for Oakhurst and soon thereafter received a phone call from a representative of Oakhurst. Victim 5 told the Oakhurst representative that she had a 401(k) account in which she had invested in stocks, and she was looking for a more secure investment because she was planning to retire soon. Defendants assured her that investments in gold and silver would hold their value, and that Oakhurst could help her move her retirement account held at a life insurance company into a self-directed IRA. Oakhurst helped her complete the application to open and transfer her retirement funds to a self-directed IRA. Oakhurst received the majority of her funds after sending an invoice for the purchase of silver to the self-directed IRA custodian. Oakhurst charged \$36,664 for coins valued \$5,490, representing an effective markup of 568% on the coins purchased for her account, effectively misappropriating most of Victim 5's retirement funds. In July 2021, Victim 5 contacted Oakhurst to arrange for the distribution of a portion of her retirement savings, and received a check from a bank account in the name of Crown Bullion. When Victim 5 later attempted to withdraw additional funds, her self-directed IRA custodian informed her that the precious metals in her account were worth only a fraction of the amount Oakhurst represented.

Victims 6 and 7 are a retired couple in their 70's living in Texas who first learned of Oakhurst through a radio ad on a Dallas station in 2021 that described Oakhurst as a trusted precious metals dealer. They responded to the ad and were connected with "Michael Gavyn." They explained to "Gavyn" that Victim 1 had inherited an IRA from her father, and their main investment objective was to protect the value of that IRA. "Gavyn" told the Wrights that Oakhurst charged only a 2% markup on coins. The Wrights told "Gavyn" that they wanted the metal to be stored at a depository in Dallas that was close to their home and they would be able to inspect the metals they had purchased by arranging a visit to the depository. They ultimately transferred more than \$75,000 of retirement savings to Defendants. In August 2021, Oakhurst issued a fraudulent invoice to the self-directed IRA custodian reflecting silver purchases that did not occur, and received payment on that invoice. Oakhurst then ceased responding to inquiries from Victims 6 and 7, and these victims have been unable to recover their retirement funds.

Victims 8 and 9 are a retired couple in their 70s living in the State of Texas who were lured into transactions with Oakhurst because they were

concerned about an unstable economy and looking for a way to protect their retirement assets against a downturn in the stock market. In February and March 2021, at the direction of Moran, Victims 8 and 9 opened self-directed IRA accounts and transferred approximately \$150,000 in retirement funds to those accounts. Between March and August 2021, Oakhurst issued a series of false invoices to the self-directed IRA custodian for precious metals that either were not purchased, were for metals worth far less than those agreed upon, or charged vastly inflated prices for precious metals. For example, in one transaction, the invoice the self-directed IRA custodian received from Oakhurst reflected that Victim 8 was charged \$650 each for five-ounce silver coins Oakhurst previously agreed to sell for \$123 each, a markup of approximately 428%. Defendants provided Victims 8 and 9 with access to Oakhurst's online account portal, where Defendants provided them with false account statements. Victim 8 and 9 invested virtually all of their retirement savings with Oakhurst, and have been unable to recover most of these funds.

C. Defendants Shifted Business Names, Corporate Entities, Business Partners, and Locations to Perpetuate Their Fraudulent Scheme

51. Moran first began operating "Bright Future Financial" as a precious metals dealer in Florida in 2018, before moving his fraudulent precious metals operations to California in July 2020, and eventually to Texas in November 2020.

52. Moran changed the names and legal entities through which he conducted his scheme, but all three entities have common employees and agents (including Moran). Moran was involved in organizing the three Entity Defendants, and setting up the "Bright Future," "Oakhurst," and "Crown Bullion" websites and internet advertisements. Moran operated and continues to operate the Entity Defendants as a common enterprise. The scheme remains ongoing through the Crown Bullion entity.

53. Defendants established relationships with at least nine companies during the Relevant Period that act as custodians for self-directed IRA accounts. Each of these firms eventually paused or ceased doing business with Defendants after receiving complaints from customers about precious metals missing from their accounts.

54. Defendants have also shifted the banks through which they receive funds during the course of their scheme. In their more than five years of operation, Defendants have opened multiple bank accounts on behalf of the Entity Defendants and three banks.

55. Despite the shifting entities and names, Moran's involvement and control has remained consistent. For example, during the Relevant Period, Moran sent emails from various email addresses to many of the self-directed IRA custodians with invoices to procure the transfer of victims' retirement funds from the self-directed IRA custodian to bank accounts he controlled in the names of Bright Future Florida, Bright Future California and Crown Bullion, including:

On April 27, 2020, Moran sent an email from "damien@brightfuturefinancial.com" to Equity Trust Company with an invoice from Bright Future financial that he signed for the purported purchase of precious metals for a victim's account.

On November 17, 2020, Moran sent an email from "damien@oakhurstmetals.com" to Preferred Trust Company with an invoice that he signed for the purported purchase of precious metals for a victim's IRA account.

On May 23, 2022, Moran sent an email from "damien@crownbullion.com" to Horizon Trust, identifying his title as "Vice President of Sales."

56. Moran also signed various contracts on behalf of the Entity Defendants in order to effectuate Defendants' fraudulent scheme. For example,

On August 10, 2020 Moran signed a "Resource Arrangement" with Preferred Trust Company on behalf of Oakhurst as its "CEO";

On April 30, 2020, Moran signed a "Commercial Depository Agreement" with Depository Trust Company of Delaware on behalf of Bright Future (California) and Bright Future (Florida) as their "President"; and

On July 17, 2020, Moran signed a "Metal Purchase and Sale Agreement" with Bayside Metal Exchange on behalf of Bright Future California (using the email address damien@brightfuturefinancial.com) as its "President";

57. Moran is listed as the point of contact for the registration of the website domains for "brightfuturefinancial.com," "oakhurstmetals.com," and "crownbullion.com." Moran used

his personal email address, and personal phone number and residence address at the time, to register the domain with the website registrar.

D. Defendants Misappropriated Victim Funds for Personal Use

58. During the Relevant Period, Defendants received at least \$7 million from over 100 mostly elderly and retirement-aged victims. Defendants deposited these funds into bank accounts controlled by Moran at various banks, where the funds were commingled and used as if they were Defendant Moran's personal bank accounts.

59. Defendants transferred only about \$1.8 million to precious metals suppliers out the approximately \$7 million received from victims for the purpose of purchasing precious metals.

60. Rather than purchasing the inventory they agreed to sell to their victims, Defendants used the majority of funds they received for other purposes. For example, Moran frequently paid his personal credit card bills from bank accounts in the names of the Entity Defendants, and frequently transferred funds to personal acquaintances by Zelle or other similar means from these company bank accounts.

61. In addition, some examples of Moran's personal expenses paid directly from the bank accounts of the entity defendants include:

\$25,000 on jewelry at Southern California Jewelry stores;

At least \$8,900 in purchases from Luxury Brands such as Louis Vuitton, Cartier, and Tiffany & Co.;

At least \$141,000 paid to HSTX Title LLC in Dallas in connection with a personal real estate transaction in the Fall of 2020;

At least \$40,000 in personal travel expenses, including airline tickets, cruises, hotels, Airbnb rentals, and car rentals;

At least \$16,000 for tickets to Dallas Mavericks basketball games;

At least \$3,000 to a bail bondsman; and

\$1100 at Gun World.

62. Defendants deceit and misappropriation has financially devastated victims who were relying on their savings to fund their retirements, forcing some to continue working indefinitely, and others to rely on the social safety net to survive.

V. VIOLATIONS OF THE COMMODITY EXCHANGE ACT AND CFTC REGULATIONS

COUNT I – AGAINST ALL DEFENDANTS

**Fraud in Violation of Section 6(c)(1) of the CEA, 7 U.S.C. § 9(1), and
Regulation 180.1(a)(1)-(3), 17 C.F.R. § 180.1(a)(1)-(3) (2022)**

63. The allegations in the preceding paragraphs are re-alleged and incorporated herein by reference.

64. Defendant Damien Moran, individually, and Bright Future Florida, Bright Future California, and Crown Bullion operating together as a common enterprise, intentionally or recklessly, in connection with contracts of sale of commodities in interstate commerce,

Used or employed, or attempted to use or employ, a scheme or artifice to defraud;

Made, or attempted to make untrue or misleading statements of material fact, or omitted to state material facts necessary to make the statements made not untrue or misleading; and/or

Engaged in, or attempted to engage in, acts, practices, or a course of business that operated or would operate as a fraud or deceit on Defendants' customers.

65. As a result of the foregoing conduct, Defendants' fraudulent conduct violated 7 U.S.C. § 9(1) and 17 C.F.R. § 180.1(a)(1)-(3) (2022).

66. The acts, omissions, and failures of Moran and other officials, agents, or persons acting for Bright Future Florida, Bright Future California, and Crown Bullion described in this Complaint, including sales representatives or other agents, occurred within the scope of their

employment, agency, or office with Bright Future Florida, Bright Future California, and Crown Bullion, and are therefore deemed to be the acts, omissions, and failures of Bright Future Florida, Bright Future California, and Crown Bullion by operation of Section 2(a)(1)(B) of the CEA, 7 U.S.C. § 2(a)(1)(B), and Regulation 1.2, 17 C.F.R. § 1.2 (2022).

67. Moran controlled Bright Future Florida, Bright Future California, and Crown Bullion directly or indirectly, and did not act in good faith or knowingly induced, directly or indirectly, the acts constituting the violations by Bright Future Florida, Bright Future California, and Crown Bullion alleged in this count. As a result, pursuant to Section 13(b) of the CEA, 7 U.S.C. § 13c(b), Moran is liable for the violations of 7 U.S.C. § 9(1) and 17 C.F.R. § 180.1(a)(1)-(3) by Bright Future Florida, Bright Future California, and Crown Bullion alleged in this count as a controlling person.

68. Each fraudulent or deceptive act by Defendants, including without limitation those specifically alleged herein, is alleged as a separate and distinct violation of 7 U.S.C. § 9(1) and 17 C.F.R. § 180.1(a)(1)-(3).

VI. RELIEF REQUESTED

69. The CFTC respectfully requests that this Court, as authorized by Section 6c of the CEA, 7 U.S.C. § 13a-1, and pursuant to its own equitable powers, enter:

- i. An order finding that Defendants violated Section 6(c)(1) of the CEA, 7 U.S.C. § 9(1), and Regulation 180.1(a)(1)-(3), 17 C.F.R. § 180.1(a)(1)-(3) (2022);
- ii. An order of permanent injunction prohibiting Defendants and any of their affiliates, agents, servants, employees, successors, assigns, attorneys, and all persons in active concert with Defendants who receive actual notice of such order by personal service or otherwise, from directly or indirectly:

- 1) Engaging in conduct in violation of 7 U.S.C. § 9(1) and 17 C.F.R. § 180.1(a)(1)-(3);
- 2) Trading on or subject to the rules of any registered entity (as that term is defined by Section 1a(40) of the CEA, 7 U.S.C. § 1a(40));
- 3) Entering into any transactions involving “commodity interests” (as that term is defined in Regulation 1.3, 17 C.F.R. § 1.3 (2022)), or precious metals that are commodities, as that term is defined herein, for accounts held in the name of any Defendant or for accounts in which any Defendant has a direct or indirect interest;
- 4) Having any commodity interests, or precious metals that are commodities, traded on any Defendant’s behalf;
- 5) Controlling or directing the trading for or on behalf of any other person or entity, whether by power of attorney or otherwise, in any account involving commodity interests or precious metals that are commodities;
- 6) Soliciting, receiving, or accepting any funds from any person for the purpose of purchasing or selling of any commodity interests or precious metals that are commodities;
- 7) Applying for registration or claiming exemption from registration with the CFTC in any capacity, and engaging in any activity requiring such registration or exemption from registration with the CFTC except as provided for in CFTC Regulation 4.14(a)(9), 17 C.F.R. § 4.14(a)(9) and
- 8) Acting as a principal (as that term is defined in CFTC Regulation 3.1(a), 17 C.F.R. § 3.1(a) (2022)), agent, or any other officer or employee of any

person registered, exempted from registration, or required to be registered with the CFTC except as provided for in 17 C.F.R. § 4.14(a)(9);

- iii. An order directing Defendants and any third-party transferee and/or successors thereof, to disgorge, pursuant to such procedure as the Court may order, all benefits received including, but not limited to, salaries, commissions, loans, fees, revenues, and trading profits derived, directly or indirectly, from acts or practices which constitute violations of the CEA or Regulations, as described herein, during the Relevant Period, including pre-judgment and post-judgment interest;
- iv. An Order requiring Defendants and any third-party transferee and/or successors thereof to make restitution, pursuant to such procedure as the Court may order, to persons who have sustained losses proximately caused by Defendants' violations of the CEA or Regulations, as described herein, including pre-judgment and post-judgment interest;
- v. An order directing Defendants to rescind, pursuant to such procedures as the Court may order, all contracts and agreements, whether implied or express, entered into between Defendants and any of the investors whose funds were received by Defendants as a result of Defendants' violations of the CEA or Regulations, as described herein;
- vi. An order directing Defendants to pay a civil monetary penalty assessed by the Court, in an amount not to exceed the penalty prescribed by Section 6c(d)(1) of the CEA, 7 U.S.C. § 13a-1(d)(1), as adjusted for inflation pursuant to the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015, Pub. L. 114-74, title

VII, § 701, 129 Stat. 584, 599-600, *see* Commission Regulation 143.8, 17 C.F.R.

§ 143.8 (2022), for each violation of the CEA or CFTC Regulations;

vii. An order requiring Defendants to pay costs and fees as permitted by 28 U.S.C.

§§ 1920 and 2413(a)(2) (2022);

viii. An order appointing a temporary and permanent receiver; and

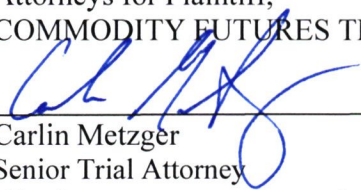
ix. An order providing such other and further relief as this Court may deem necessary and appropriate under the circumstances.

Dated: September 18, 2023

Respectfully submitted,

Attorneys for Plaintiff,
COMMODITY FUTURES TRADING COMMISSION

By:



Carlin Metzger
Senior Trial Attorney
Illinois ARDC No. 6275516 (*pro hac vice pending*)
(cmetzger@cftc.gov) (312) 596-0536

Sincere Belton
Trial Attorney, NY Bar No. 5782834 (*pro hac vice pending*)
(SBelton@cftc.gov) (312) 554-4565

David Terrell
Chief Trial Attorney
Illinois ARDC No. 6196293 (*pro hac vice pending*)
(dterrell@cftc.gov) (312) 596-0539

Scott R. Williamson
Deputy Regional Counsel
Illinois ARDC No. 6191293 (*pro hac vice pending*)
(SWilliamson@cftc.gov)

Commodity Futures Trading Commission
Ralph Metcalfe Federal Building
77 W. Jackson, Suite 800
Chicago, IL 60604
(312) 596-0700
(312) 596-0714 (fax)

CIVIL COVER SHEET

The JS 44 civil cover sheet and the information contained herein neither replace nor supplement the filing and service of pleadings or other papers as required by law, except as provided by local rules of court. This form, approved by the Judicial Conference of the United States in September 1974, is required for the use of the Clerk of Court for the purpose of initiating the civil docket sheet. (SEE INSTRUCTIONS ON NEXT PAGE OF THIS FORM.)

I. (a) PLAINTIFFS

COMMODITY FUTURES TRADING COMMISSION

(b) County of Residence of First Listed Plaintiff
(EXCEPT IN U.S. PLAINTIFF CASES)

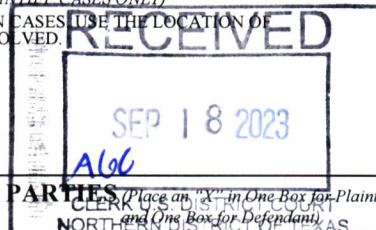
(c) Attorneys (Firm Name, Address, and Telephone Number)

Carlin Metzger, Commodity Futures Trading Commission, 77
W. Jackson Blvd, Suite 800, Chicago, IL 60604,(312)596-0700

DEFENDANTS

DAMIEN MORAN, CROWN BULLION, INC. BRIGHT
FUTURE FINANCIAL, LLCCounty of Residence of First Listed Defendant Dallas County
(IN U.S. PLAINTIFF CASES ONLY)NOTE: IN LAND CONDEMNATION CASES USE THE LOCATION OF
THE TRACT OF LAND INVOLVED.

Attorneys (If Known)



II. BASIS OF JURISDICTION (Place an "X" in One Box Only)

- ☒ 1 U.S. Government Plaintiff
☐ 2 U.S. Government Defendant
☐ 3 Federal Question (U.S. Government Not a Party)
☐ 4 Diversity (Indicate Citizenship of Parties in Item III)

III. CITIZENSHIP OF PRINCIPAL PARTIES (Place an "X" in One Box for Plaintiff and One Box for Defendant)

- | | PTF | DEF | | PTF | DEF |
|---|----------------------------|----------------------------|---|----------------------------|----------------------------|
| Citizen of This State | <input type="checkbox"/> 1 | <input type="checkbox"/> 1 | Incorporated or Principal Place of Business In This State | <input type="checkbox"/> 4 | <input type="checkbox"/> 4 |
| Citizen of Another State | <input type="checkbox"/> 2 | <input type="checkbox"/> 2 | Incorporated and Principal Place of Business In Another State | <input type="checkbox"/> 5 | <input type="checkbox"/> 5 |
| Citizen or Subject of a Foreign Country | <input type="checkbox"/> 3 | <input type="checkbox"/> 3 | Foreign Nation | <input type="checkbox"/> 6 | <input type="checkbox"/> 6 |

IV. NATURE OF SUIT (Place an "X" in One Box Only)

Click here for: [Nature of Suit Code Descriptions.](#)

| CONTRACT | TORTS | FORFEITURE/PENALTY | BANKRUPTCY | OTHER STATUTES |
|---|--|---|--|--|
| <input type="checkbox"/> 110 Insurance <input type="checkbox"/> 120 Marine <input type="checkbox"/> 130 Miller Act <input type="checkbox"/> 140 Negotiable Instrument <input type="checkbox"/> 150 Recovery of Overpayment & Enforcement of Judgment <input type="checkbox"/> 151 Medicare Act <input type="checkbox"/> 152 Recovery of Defaulted Student Loans (Excludes Veterans) <input type="checkbox"/> 153 Recovery of Overpayment of Veteran's Benefits <input type="checkbox"/> 160 Stockholders' Suits <input type="checkbox"/> 190 Other Contract <input type="checkbox"/> 195 Contract Product Liability <input type="checkbox"/> 196 Franchise | PERSONAL INJURY <input type="checkbox"/> 310 Airplane <input type="checkbox"/> 315 Airplane Product Liability <input type="checkbox"/> 320 Assault, Libel & Slander <input type="checkbox"/> 330 Federal Employers' Liability <input type="checkbox"/> 340 Marine <input type="checkbox"/> 345 Marine Product Liability <input type="checkbox"/> 350 Motor Vehicle <input type="checkbox"/> 355 Motor Vehicle Product Liability <input type="checkbox"/> 360 Other Personal Injury <input type="checkbox"/> 362 Personal Injury - Medical Malpractice PERSONAL INJURY <input type="checkbox"/> 365 Personal Injury - Product Liability <input type="checkbox"/> 367 Health Care/Pharmaceutical Personal Injury Product Liability <input type="checkbox"/> 368 Asbestos Personal Injury Product Liability PERSONAL PROPERTY <input type="checkbox"/> 370 Other Fraud <input type="checkbox"/> 371 Truth in Lending <input type="checkbox"/> 380 Other Personal Property Damage <input type="checkbox"/> 385 Property Damage Product Liability | <input type="checkbox"/> 625 Drug Related Seizure of Property 21 USC 881 <input type="checkbox"/> 690 Other LABOR <input type="checkbox"/> 710 Fair Labor Standards Act <input type="checkbox"/> 720 Labor/Management Relations <input type="checkbox"/> 740 Railway Labor Act <input type="checkbox"/> 751 Family and Medical Leave Act <input type="checkbox"/> 790 Other Labor Litigation <input type="checkbox"/> 791 Employee Retirement Income Security Act IMMIGRATION <input type="checkbox"/> 462 Naturalization Application <input type="checkbox"/> 465 Other Immigration Actions | <input type="checkbox"/> 422 Appeal 28 USC 158 <input type="checkbox"/> 423 Withdrawal 28 USC 157 PROPERTY RIGHTS <input type="checkbox"/> 820 Copyrights <input type="checkbox"/> 830 Patent <input type="checkbox"/> 835 Patent - Abbreviated New Drug Application <input type="checkbox"/> 840 Trademark <input type="checkbox"/> 880 Defend Trade Secrets Act of 2016 SOCIAL SECURITY <input type="checkbox"/> 861 HIA (1395ff) <input type="checkbox"/> 862 Black Lung (923) <input type="checkbox"/> 863 DIWC/DIWW (405(g)) <input type="checkbox"/> 864 SSID Title XVI <input type="checkbox"/> 865 RSI (405(g)) FEDERAL TAX SUITS <input type="checkbox"/> 870 Taxes (U.S. Plaintiff or Defendant) <input type="checkbox"/> 871 IRS—Third Party 26 USC 7609 | <input type="checkbox"/> 375 False Claims Act <input type="checkbox"/> 376 Qui Tam (31 USC 3729(a)) <input type="checkbox"/> 400 State Reapportionment <input type="checkbox"/> 410 Antitrust <input type="checkbox"/> 430 Banks and Banking <input type="checkbox"/> 450 Commerce <input type="checkbox"/> 460 Deportation <input type="checkbox"/> 470 Racketeer Influenced and Corrupt Organizations <input type="checkbox"/> 480 Consumer Credit (15 USC 1681 or 1692) <input type="checkbox"/> 485 Telephone Consumer Protection Act <input type="checkbox"/> 490 Cable/Sat TV <input checked="" type="checkbox"/> 850 Securities/Commodities/Exchange <input type="checkbox"/> 890 Other Statutory Actions <input type="checkbox"/> 891 Agricultural Acts <input type="checkbox"/> 893 Environmental Matters <input type="checkbox"/> 895 Freedom of Information Act <input type="checkbox"/> 896 Arbitration <input type="checkbox"/> 899 Administrative Procedure Act/Review or Appeal of Agency Decision <input type="checkbox"/> 950 Constitutionality of State Statutes |

V. ORIGIN (Place an "X" in One Box Only)

- ☒ 1 Original Proceeding
☐ 2 Removed from State Court
☐ 3 Remanded from Appellate Court
☐ 4 Reinstated or Reopened
☐ 5 Transferred from Another District (specify)
☐ 6 Multidistrict Litigation - Transfer
☐ 8 Multidistrict Litigation - Direct File

VI. CAUSE OF ACTION

Cite the U.S. Civil Statute under which you are filing (Do not cite jurisdictional statutes unless diversity):

7 U.S.C. § 9(1), and CFTC Regulation 180.1, 17 C.F.R. § 180.1

Brief description of cause:

Commodity fraud scheme in violation of United States Commodity Exchange Act and CFTC Regulations

VII. REQUESTED IN COMPLAINT:

☐ CHECK IF THIS IS A CLASS ACTION UNDER RULE 23, F.R.Cv.P.

DEMAND \$

TRO and Preliminary Inj.

CHECK YES only if demanded in complaint:

JURY DEMAND:

☒ Yes ☐ No

VIII. RELATED CASE(S) IF ANY

(See instructions):

JUDGE

DOCKET NUMBER

DATE

9/18/2022

SIGNATURE OF ATTORNEY OF RECORD

/s/ Carlin Metzger

FOR OFFICE USE ONLY

RECEIPT # AMOUNT APPLYING IFP JUDGE MAG. JUDGE